

110TH CONGRESS  
1ST SESSION

# H. R. 3953

To amend the Internal Revenue Code of 1986 to allow the deduction for property taxes in determining the amount of the alternative minimum taxable income of any taxpayer (other than a corporation).

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## IN THE HOUSE OF REPRESENTATIVES

OCTOBER 24, 2007

Mr. MAHONEY of Florida (for himself, Ms. GIFFORDS, Mr. HIGGINS, Mrs. BOYDA of Kansas, Mr. KAGEN, Mr. BISHOP of New York, Mr. ISRAEL, Mr. GORDON of Tennessee, Mr. PATRICK J. MURPHY of Pennsylvania, Ms. CASTOR, Mr. BOYD of Florida, Mr. HILL, Mr. WALZ of Minnesota, Mr. COSTA, Mr. CARDOZA, Mr. WEXLER, Ms. HIRONO, Mr. PETERSON of Minnesota, Mr. ROSKAM, and Mr. WALBERG) introduced the following bill; which was referred to the Committee on Ways and Means

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## A BILL

To amend the Internal Revenue Code of 1986 to allow the deduction for property taxes in determining the amount of the alternative minimum taxable income of any taxpayer (other than a corporation).

1 *Be it enacted by the Senate and House of Representa-*  
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Homeowners Property  
5 Tax Relief Act of 2007”.

1 **SEC. 2. DEDUCTION FOR PROPERTY TAXES ALLOWED IN**  
2 **DETERMINING INDIVIDUAL ALTERNATIVE**  
3 **MINIMUM TAXABLE INCOME.**

4 (a) **IN GENERAL.**—Clause (ii) of section 56(b)(1)(A)  
5 of the Internal Revenue Code of 1986 (relating to general  
6 limitation on deductions applicable to individuals) is  
7 amended by striking “(1), (2), or”.

8 (b) **EFFECTIVE DATE.**—The amendment made by  
9 subsection (a) shall apply to taxable years beginning after  
10 December 31, 2006.

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